



TOWN OF WEST HARTFORD

AGENDA ITEM SUMMARY

To: Town Council
From: Matt Hart, Town Manager
Date: May 8, 2018
CC: Robert Palmer, Helen Rubino-Turco, Jared Morin, Mark McGovern, Peter Privitera
Subject: Resolution Closing Capital Projects and Transferring Unexpended Balances to the Capital Reserve Account of the Capital and Non-Recurring Expenditure Fund. (192)

Background: The Town Council, by ordinance or resolution, establishes and funds capital projects in the Capital Projects Fund. The Town Council, by resolution, must formally close capital projects upon completion. Per the terms of the Town's Capital Financing Policy, unexpended balances of completed capital projects are to be transferred to the Capital Non-recurring Expenditure (CNRE) Fund.

Operational Impact: The formal closing of these completed capital projects would facilitate the efficient management and funding of active projects in the Capital Projects Fund.

Financial Impact: Town Council adoption of this resolution would have a direct fiscal impact on the fiscal year 2017/18 financial results of the CNRE Fund. Unexpended capital project balances of \$100.03 would be transferred to the Capital Reserve Account of the CNRE Fund and be available for appropriation.

Legal Review: Corporation Counsel's office has reviewed and approved the form and legality of the proposed resolution.

Project Schedule: Not applicable.

Recommendation: Staff recommends that Town Council approve the attached resolution authorizing the closure of the listed capital project(s) and transfer of unexpended balances to the Capital Reserve Account of the CNRE Fund.

Attachments: See attached resolution.

**RESOLUTION CLOSING CAPITAL PROJECTS AND TRANSFERRING UNEXPENDED BALANCES TO THE
CAPITAL RESERVE ACCOUNT OF THE CAPITAL AND NON-RECURRING EXPENDITURE FUND**

WHEREAS, various capital projects in the Capital Projects Fund have been completed, and

WHEREAS, some of the projects have remaining unexpended balances that must be transferred to the Capital Reserve Account of the Capital and Non-recurring Expenditure Fund, and

WHEREAS, some of the projects have no remaining balances but must be formally closed, and

WHEREAS, some of the projects were funded by grants and must be formally closed,

NOW, THEREFORE, BE IT RESOLVED that the Town Council of the Town of West Hartford does hereby close the following projects and transfer the total of \$100.03 to the Capital Reserve Account of the Capital and Non-Recurring Expenditure Fund:

<u>PROJECT</u>	<u>AMOUNT</u>
851673 School Building Improvements	100.00
851811 Computer Infrastructure	<u>0.03</u>
TOTAL	\$ 100.03

AND, BE IT FURTHER RESOLVED that the Town Council of the Town of West Hartford does hereby close the following capital projects which are fully expended:

<u>PROJECT</u>
811210 Town Building Improvements
811310 Town Building Improvements
811510 Town Building Improvements
811530 Cemetery Improvements
830356 Beachland Park Improvements
831138 Fernridge Pool
831534 Outdoor Pool Improvements
831619 Sitework-Recreational Facilities
831828 Rockledge Deck Improvements
851273 School Building Improvements
851565 Exterior School Building Improvements
851682 Stage & Auditorium Renovations

851711	Computer Infrastructure
851757	Asbestos Removal
851765	Exterior School Building Improvements
851782	Stage & Auditorium Renovations
861464	Site & Athletic Field Improvements
861664	Site & Athletic Field Improvements
871548	Storm Water Management
871614	Arterial Street Reconstruction
871630	Street Resurfacing
871655	Pedestrian & Bicycle Management
891530	Property Revaluation 2016
891710	Communications Infrastructure

AND, BE IT FURTHER RESOLVED that the Town Council of the Town of West Hartford does hereby close the following capital projects that were completed and funded by grant monies:

PROJECT

831050	Children's Museum
831720	ECC Site Improvements-CDBG
871632	Street Resurfacing-CDBG
871732	Street Resurfacing-CDBG

Hart

5/8/2018